



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

May 11, 1999

H.R. 747

Arizona Statehood and Enabling Act Amendments of 1999

As ordered reported by the House Committee on Resources on May 5, 1999

H.R. 747 would amend the Arizona Statehood and Enabling Act of 1910 and would consent to amendments to the constitution of the state of Arizona approved by the voters on November 3, 1998. These amendments generally concern the administration of the state's permanent trust funds. Congressional consent to the amendments to the constitution of the state of Arizona is required before they can be implemented by the state government.

CBO estimates that enacting H.R. 747 would have no effect on the federal budget. Because the bill would not affect direct spending or receipts, pay-as-you-go procedures would not apply. H.R. 747 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would impose no costs on state, local, or tribal governments. Enactment of this bill would give Arizona state officials greater flexibility in investing and distributing the assets of the state's permanent funds.

The estimate was prepared by Marjorie A. Miller (for the state and local impact), and Victoria Heid Hall (for federal costs). This estimate was approved by Paul N. Van de Water, Assistant Director for Budget Analysis.